

RE: K. HOVNANIAN AT NEWARK URBAN RENEWAL CORPORATION III, INC.

TO: Mr. Fetmar

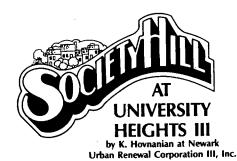
BLDG./UNIT NO: 151

MODEL NO: 1500

RECEIPT FOR PERSONALLY DELIVERED PUBLIC OFFERING STATEMENT/PURCHASE AGREEMENT

* IN THE EVENT OF DEPOSIT OR PURCHASE AGREEMENT CANCELLATION THE P.O. PACKAGE MUST BE RETURNED TO THE SALES OFFICE. FAILURE TO DO SO MAY DELAY REFUND OF DEPOSIT MONIES.

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BUYER		DATE DATE	
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